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## **THE 7 HOUR NATIONAL USPAP UPDATE COURSE COMPLETION REQUIRED DATE**

A list has been added to the Kentucky Real Estate Appraisers Board website ([www.kreab.ky.gov](http://www.kreab.ky.gov)) that reflects the required date of when each Kentucky licensed/certified appraisers must complete the 7 hour National USPAP Update course. The list is divided into five columns, **Column 1 – First Name**; **Column 2 – Last Name**; **Column 3 – Last completion date of the 7 hour National USPAP Update course**; **Column 4 – First License Issue Date**; **Column 5 – 7 hour National USPAP Update course due date**.

**Please Note: The individuals that are highlighted on the list are required to complete the 7 hour National USPAP Update by 6/30/08. From then on, the list is sorted by last name with the course due date being in Column 5.**

This list was created on March 18, 2008. If you have completed the National USPAP Update course and this list does not reflect that date, please send the course completion certificate to the Board. This list will be revised in July 2008 to reflect any change in required date.

Following additional research and clarification by the Appraiser Qualification Board (AQB) of the current criteria, the requirement for completing the 7 hour National USPAP Update is based on a 24-month period and will become an immediate implementation by the Kentucky Real Estate Appraisers Board (KREAB). The 24-month requirement is based on calendar months, not on a credential renewal period.

The 24-month requirement is based on the date you last completed the 7 hour National USPAP Update course or your first license credential date. You must complete and submit proof of completion for the 7 hour National USPAP Update course no later than 24-months from the date. (Example: You have a completion date or first credential date of 200607, you must complete the 7 hour National USPAP Update by 200807).

The following items will clarify some additional questions concerning the 7 hour National USPAP course.

1. An individual who may wish to complete the 7-hour National USPAP Update each year will receive credit for 7-hours of continuing education each year and will satisfy the 24-month requirement for the 7-hour course update.
2. The 24-month term for 7-hour National USPAP Update will begin the calendar month an individual is first credentialed by the KREAB. Therefore, anyone who receives an initial credential of any type (Associate, Licensed, or Certified) in Kentucky will be required to demonstrate successful completion of a 7-hour National USPAP Update course no later than 24 months of that initial credential award date. This does not apply toward upgrading of a credential.
3. If you have completed the 7 hour National USPAP Update course, the 24-month term will begin at the completion date of the course.
4. If the course is completed from 7/1/07 – 6/30/08, you will receive continuing education credit for this renewal period ending June 30, 2008
5. Individuals who are Kentucky credentialed by reciprocity from other States will not be expected to satisfy the national 7-hour USPAP update requirements more than one time within a 24-month term. Therefore, if an individual is in compliance with his/her home State of credential, she/he will be considered in compliance with the Kentucky requirement for the 7-hour USPAP update course. Course completion certificates must be submitted to the KREAB upon completion of the course.
6. Credit for individuals who are Kentucky credentialed by reciprocity from other States will be awarded for on-line 7-hour National USPAP Update courses if that on-line course is recognized in the credential holders home State. However, the KREAB does not recognize or approve credit for USPAP on-line courses at this time, for credential holders who are residents in Kentucky.

Please note that providers of education continually offer the 7 hour National USPAP Update course and the Board may or may not know all locations, dates and times. **It is the individual credential holder's responsibility to be aware of the time period the National USPAP Update will be required and to be aware of the availability of course.**

Under no circumstances will an individual be recognized by the KREAB as compliant for completing Federal Related Transaction real property assignments if that individual has not completed the 7-hour National USPAP Update course within the required 24-months period.